

HB 70 -- SECURITY OF AMBULANCE DISTRICT FUNDS

SPONSOR: Love

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Financial Institutions by a vote of 12 to 0. Voted "Do Pass" by the Standing Committee on Rules- Legislative Oversight by a vote of 13 to 0.

This bill adds an ambulance district to the list of political subdivisions whose public funds must be secured by the deposit of certain securities of the character required for the security of funds deposited by the State Treasurer.

This bill is the same as HB 1556 (2016).

PROPONENTS: Supporters say that statutes require funds of all public entities be invested in banks with extra protections. This bill adds an ambulance district to the list of other agencies.

Testifying for the bill were Representative Love and the Missouri Ambulance Association.

OPPONENTS: There was no opposition voiced to the committee.